

RECORDATION NO. 23024-N
FEB 22 '12 -9 00 AM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, D C

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

February 22, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S W
Washington, D C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Supplement No 4 (Solvay Polymers Equipment Trust 2000), dated as of January 30, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement and related documents previously filed with the Board under Recordation Number 23024.

The names and addresses of the parties to the enclosed document are.

Lessor: Wilmington Trust Company, not in its individual capacity but solely as Trustee
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

Lessee: Ineos Polyethylene North America (formerly Innovene Polyethylene North America, formerly BP Solvay Polyethylene North America, successor to Solvay Polymers, Inc.)
Marina View Building
2600 South Shore Blvd.
League City, TX 77573

Chief of the Section of Administration
February 22, 2012
Page 2

A description of the railroad equipment covered by the enclosed document is:

2 railcars RELEASED: HLTX 7184 and HLTX 7293

A short summary of the document to appear in the index is:

Lease Supplement No 4 (Solvay Polymers Equipment Trust 2000).

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



✓ Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 23024-N FILED

FEB 22 '12 -9 00 AM

SURFACE TRANSPORTATION BOARD

**LEASE SUPPLEMENT NO. 4
(Solvay Polymers Equipment Trust 2000)**

dated as of January 30, 2012

between

WILMINGTON TRUST COMPANY,
not in its individual capacity, except as otherwise expressly
provided for in the Lease, but solely as trustee under the
Trust Agreement (Solvay Polymers Equipment Trust 2000)
dated as of July 1, 2000, between the Owner Participant and
Wilmington Trust Company in its individual capacity
Lessor

and

INEOS POLYETHYLENE NORTH AMERICA
Lessee

**HLTX 7184 and
HLTX 7293**

FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. SECTION 11301 ON _____, 2012, AT ____ A.M.
UNDER RECORDATION NUMBER 23024-__ AND DEPOSITED WITH THE OFFICE OF
THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE
CANADA TRANSPORTATION ACT ON _____, 2012, AT ____ A.M.

LEASE SUPPLEMENT NO. 4
(Solvay Polymers Equipment Trust 2000)

THIS LEASE SUPPLEMENT NO. 4, dated as of January 30, 2012 (this "***Lease Supplement***"), is entered into between WILMINGTON TRUST COMPANY, a Delaware trust company, not in its individual capacity, except as otherwise expressly provided for in the Lease, but solely as trustee ("***Owner Trustee***") under the Trust Agreement (Solvay Polymers Equipment Trust 2000), dated as of July 1, 2000, between the Owner Participant and Wilmington Trust Company in its individual capacity, and INEOS POLYETHYLENE NORTH AMERICA, a Delaware general partnership (formerly Innovene Polyethylene North America, formerly BP Solvay Polyethylene North America, successor to Solvay Polymers, Inc.), as lessee ("***Lessee***").

A. Lessor and Lessee have heretofore entered into the Lease to which this Lease Supplement is a supplement.

B. The Lease provides for the execution and delivery of a Lease Supplement for the purposes set forth in Section 28(c) thereof.

NOW, THEREFORE, in consideration of the mutual terms and conditions contained herein and in the Lease, the parties hereto agree as follows:

1. Capitalized terms used but not otherwise defined herein (including those used in the foregoing recitals) shall have the meanings specified in Schedule X to the Participation Agreement dated as of July 1, 2000, among Comerica Leasing Corporation, Wilmington Trust Company, in its individual capacity and as Owner Trustee, Lessee and others, as such Schedule X existed on the Closing Date and as such Schedule X shall have been amended to and including the date hereof, which Schedule X shall for all purposes constitute a part of this Lease Supplement.

2. An Event of Loss occurred with respect to the equipment described in Schedule I to this Lease Supplement (the "***Lost Equipment***"). Lessor acknowledges that, pursuant to Section 28(a)(i) of the Lease, Lessee has paid to Lessor the following amounts as of January 30, 2012: (a) the amount of \$53,700.76 as the Stipulated Loss Value of railcar HLTX 7184, (b) the amount of \$53,700.76 as the Stipulated Loss Value of railcar HLTX 7293, and (c) the amount of \$1,137,251.62 as the Rent due pursuant to the Lease, and otherwise fulfilled its SLV Obligations (as defined in the Lease) with respect thereto.

3. Lessor and Lessee agree that, effective as of January 30, 2012:

- (i) all right, title and interest of Lessor in and to the Lost Equipment is hereby assigned, sold and transferred to Lessee (subject, in all respects, to the provisions of the Bill of Sale of even date herewith with respect to the Lost Equipment);
- (ii) the Lost Equipment is released and discharged from the provisions of the Lease;

- (iii) From and after January 30, 2012, Lessee has no further obligation to pay any Rent with respect to the Lost Equipment;
- (iv) Schedule I to Lease Supplement No. 1 (Solvay Polymers Equipment Trust 2000), dated July 27, 2000, shall be deleted in its entirety and replaced by Schedule II hereto which sets forth the Equipment remaining subject to the Lease following January 30, 2012; and
- (v) Schedule III hereto sets forth revised Basic Rent Factors and Basic Rent amounts (in United States dollars) for the remaining Equipment covered under Lease Supplement No. 1 (Solvay Polymers Equipment Trust 2000), dated July 27, 2000.

4. This Lease Supplement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

5. This Lease Supplement constitutes a supplement to, and a part of, the Lease, and the Lease, as hereby supplemented, remains in full force and effect.

6. This Lease Supplement shall in all respects be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

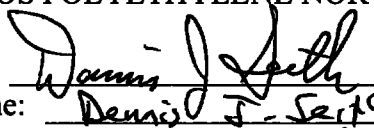
[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have each caused this Lease Supplement to be executed and delivered as of the date first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity, except as otherwise
expressly provided for in the Lease, but solely as
Owner Trustee under the Trust Agreement (Solvay
Polymers Equipment Trust 2000) dated as of July 1,
2000

By: 
Name: Jacqueline Solene
Title: Financial Services Officer

INEOS POLYETHYLENE NORTH AMERICA

By: 
Name: Dennis J. Sert
Title: CEO & President



[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF DELAWARE

§

COUNTY OF NEWCASTLE

§

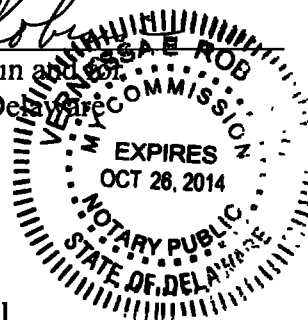
§

This instrument was acknowledged before me on Jan 26, 2012, by Jacqueline Solone, the Financial Serv Off of WILMINGTON TRUST COMPANY, a Delaware trust company.

VERNESSA E. ROBINSON
Notary Public - State of Delaware

My Commission Expires: My Comm. Expires Oct. 26, 2014

Notary Public in and for
the State of Delaware



[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF DELAWARE

§

COUNTY OF NEWCASTLE

§

§

On this 26 day of Jan, 2012, before me personally appeared Jacqueline Solone to me personally known, being by me duly sworn, says that he is the Financial Services Officer of WILMINGTON TRUST COMPANY, a Delaware trust company (the "**Company**"), and that the said instrument attached hereto was signed on behalf of the Company under the authority of the board of directors on JAN 26, 2012, and he acknowledged that the execution of the said instrument was the act and deed of the Company

VERNESSA E. ROBINSON
Notary Public - State of Delaware
My Commission Expires Oct. 26, 2014

My Commission Expires

Notary Public in and for
the State of Delaware



[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF Texas
COUNTY OF Galveston

§
§
§

This instrument was acknowledged before me on 2/14, 2012, by Dennis J SEITH, the President of INEOS POLYETHYLENE NORTH AMERICA, a Delaware general partnership.

Margie R Breaux
Notary Public in and for
the State of TEXAS



[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF Texas
COUNTY OF Galveston

§
§
§

On this 14 day of FEBRUARY, 2012, before me personally appeared Dennis J SEITH, to me personally known, being by me duly sworn, says that he/she is the President of INEOS POLYETHYLENE NORTH AMERICA, a Delaware general partnership (the "Company"), and that the said instrument attached hereto was signed on behalf of the Company on 2/14, 2012, and he/she acknowledged that the execution of the said instrument was the act and deed of the Company.

Margie R Breaux
Notary Public in and for
the State of TEXAS



SCHEDULE I
to
LEASE SUPPLEMENT NO. 4
(Solvay Polymers Equipment Trust 2000)

DESCRIPTION OF THE LOST EQUIPMENT

Two Center Flow® covered hopper railcars of 6,224 cubic foot capacity, initialed HLTX and numbered 7184 and 7293, respectively, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

SCHEDULE II
to
LEASE SUPPLEMENT NO. 4
(Solvay Polymers Equipment Trust 2000)

DESCRIPTION OF THE EQUIPMENT

Two hundred ninety six (296) Center Flow® covered hopper railcars of 6,224 cubic foot capacity, initialed ELTX and numbered 7000 through 7299, inclusive (excluding 7184, 7251, 7265 and 7293), together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

SCHEDULE III
to
LEASE SUPPLEMENT NO. 4
(Solvay Polymers Equipment Trust 2000)

BASIC RENT FACTORS AND
BASIC RENT AMOUNTS

SCHEDULE III
TO
LEASE SUPPLEMENT NO 4

Revised Basic Rent Factors and Rent Amounts
(Solvay Polymers Equipment Trust 2000)

\$17,800,270.80 :Original Equip. Cost (296 Remaining Cars)
300 :Original Car Count
296 :Revised Car Count (Less ELTX 7184, 7251, 7265, 7293)

	Rental Date	Total Rent %	Total Rent \$
26	07/30/12	1 63206292	\$290,511.62
27	01/30/13	6.55197633	\$1,166,269.53
28	07/30/13	1.42616455	\$253,861.15
29	01/30/14	6 77586113	\$1,206,121.63
30	07/30/14	1 20227975	\$214,009.05
31	01/30/15	7 01930358	\$1,249,455.05
32	07/30/15	0.95883730	\$170,675.64
33	01/30/16	7 28401215	\$1,296,573.89
34	07/30/16	0 69412873	\$123,556.79
35	01/30/17	7 20584748	\$1,282,660.36
36	07/30/17	0 69412873	\$123,556.79
37	01/30/18	7 28401215	\$1,296,573.89
38	07/30/18	0.69412873	\$123,556.79
39	01/30/19	7.52157297	\$1,338,860.36
40	07/30/19	0.45656791	\$81,270.32
41	01/30/20	7.72880335	\$1,375,747.93
42	07/30/20	0 15222486	\$27,096.44
43	01/30/21	3 78961692	\$674,562.07
44	07/30/21	0 00000000	\$0.00
45	01/30/22	0.00000000	\$0.00
46	07/30/22	0 00000000	\$0.00